

NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) : FUND RAISING MUHIBBAH ENGINEERING (M) BHD ("MEB" OR THE "COMPANY") RENOUNCEABLE RIGHTS ISSUE OF UP TO 256,593,125 NEW ORDINARY SHARES IN MEB ("MEB SHARES" OR "SHARES") ("RIGHTS SHARES") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 2 EXISTING MEB SHARES HELD AT 5.00 P.M. ON 29 MARCH 2022 AT AN ISSUE PRICE OF RM0.50 PER RIGHTS SHARE ("RIGHTS ISSUE OF SHARES")

MUHIBBAH ENGINEERING (M) BHD

Type	Announcement
Subject	NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) FUND RAISING
Description	MUHIBBAH ENGINEERING (M) BHD ("MEB" OR THE "COMPANY") RENOUNCEABLE RIGHTS ISSUE OF UP TO 256,593,125 NEW ORDINARY SHARES IN MEB ("MEB SHARES" OR "SHARES") ("RIGHTS SHARES") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 2 EXISTING MEB SHARES HELD AT 5.00 P.M. ON 29 MARCH 2022 AT AN ISSUE PRICE OF RM0.50 PER RIGHTS SHARE ("RIGHTS ISSUE OF SHARES")

We refer to the Company's announcements dated 10 January 2022, 12 January 2022, 28 January 2022, 16 February 2022, 7 March 2022, 8 March 2022, 15 March 2022 and 29 March 2022 in relation to the Rights Issue of Shares. Unless otherwise stated, the terms used herein shall have the same meaning as defined in the said announcements.

On behalf of the Board, RHB Investment Bank Berhad wishes to announce that as at the close of acceptance, excess application and payment for the Rights Issue of Shares at 5.00 p.m. on 13 April 2022, MEB had received valid acceptances and excess applications for 315,163,977 Rights Shares, which represents a subscription of 130.38% over the total number of 241,722,568 Rights Shares available for subscription under the Rights Issue of Shares, the details of which are set out below:

	No. of Rights Shares	Percentage of the total Rights Shares available for subscription (%)
Total valid acceptances	217,581,146	90.01
Total valid excess applications	97,582,831	40.37
Total valid acceptances and excess applications	315,163,977	130.38
Total Rights Shares available for subscription	241,722,568	100.00
Over-subscription	73,441,409	30.38

It is the intention of the Board to allot the Excess Rights Shares, if any, in a fair and equitable manner to the Entitled Shareholders and/or their renouncee(s) and/or transferee(s) (if applicable) who have applied for the Excess Rights Shares in the following priority:

- i. firstly, to minimise the incidence of odd lots;

ii. secondly, for allocation to the Entitled Shareholders who have applied for the Excess Rights Shares under the Excess Application, on a pro-rata basis and in board lot, calculated based on their respective shareholdings in the Company as at the Entitlement Date;

iii. thirdly, for allocation to the Entitled Shareholders who have applied for the Excess Rights Shares under the Excess Application, on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Rights Shares applied for; and

iv. fourthly, for allocation to renouncee(s) and/or transferee(s) (if applicable) who have applied for the Excess Rights Shares under the Excess Application, on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Rights Shares applied for.

In the event there is any remaining balance of Excess Rights Shares applied for by the Entitled Shareholders and/or their renouncee(s) and/or transferee(s) (if applicable), who have applied for the Excess Rights Shares after carrying out steps (i) to (iv) as set out above, steps (ii) to (iv) will be repeated again in the same sequence to allocate the remaining balance of the Excess Rights Shares to the Entitled Shareholders and/or their renouncee(s) and/or transferee(s) (if applicable) who have applied for the Excess Rights Shares until such balance is fully allocated.

Nonetheless, the Board reserves the right to allot the Excess Rights Shares applied for by the Entitled Shareholders and/or their renouncee(s) and/or transferee(s) (if applicable) in such manner as the Board deems fit, expedient and in the best interest of the Company, subject always to such allocation being made on a fair and equitable manner and that the intention of the Board as set out in (i) to (iv) above is achieved. The Board also reserves the rights, at its absolute discretion, to accept in full or in part any application for the Excess Rights Shares without assigning any reason thereof.

The Rights Shares are expected to be listed and quoted on the Main Market of Bursa Securities on 26 April 2022.

This announcement is dated 21 April 2022.

Announcement Info

Company Name	MUHIBBAH ENGINEERING (M) BHD
Stock Name	MUHIBAH
Date Announced	21 Apr 2022
Category	General Announcement for PLC
Reference Number	GA1-21042022-00037